

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: MONONA
Local Government Number: 22G195

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MONONA 2006 ADDN URBAN RENEWAL	22023	1
MONONA ARTS WAY REBATE	22033	1
MONONA HEYING SD URBAN RENEWAL	22034	1

TIF Debt Outstanding: 817,872

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	81,891	732	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	84,075
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	84,075

Rebate Expenditures:	47,694
Non-Rebate Expenditures:	54,565
Returned to County Treasurer:	0
Total Expenditures:	102,259

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	63,707	3,418	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 651,906**

Urban Renewal Area Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA 2006 ADDN URBAN RENEWAL
 UR Area Number: 22023
 UR Area Creation Date: 03/2006

To provide for the division of taxes levied on the taxable property in the 2006 Addition to the Monona Urban Renewal Area of the City of Monona, Iowa each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City of Monona to finance projects in the such area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MONONA CITY/MFL-MARMAC SCH/2006 ADDN TO UR TIF INCREM	22148	22149	1,106,708

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,770,755	3,601,512	17,060	0	-7,408	5,381,919	0	5,381,919
Taxable	0	935,254	3,601,512	17,060	0	-7,408	4,546,418	0	4,546,418
Homestead Credits									16

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:

77,434

0

Amount of 07-01-2013 Cash Balance Restricted for LMI

TIF Revenue: 37,420
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 37,420

Rebate Expenditures: 0
 Non-Rebate Expenditures: 54,565
 Returned to County Treasurer: 0
Total Expenditures: 54,565

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:

60,289

0

Amount of 06-30-2014 Cash Balance Restricted for LMI

Projects For MONONA 2006 ADDN URBAN RENEWAL

Davis Street Project

Description:	extension of Davis Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Downtown Project

Description:	install new curb & gutter, streetlights, mill & overlay
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MONONA 2006 ADDN URBAN RENEWAL

Davis Street Extention

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	275,000
Interest:	38,318
Total:	313,318
Annual Appropriation?:	Yes
Date Incurred:	06/30/2006
FY of Last Payment:	2018

Facade Improvement

Debt/Obligation Type:	Other Debt
Principal:	11,291
Interest:	0
Total:	11,291
Annual Appropriation?:	No
Date Incurred:	11/05/2012
FY of Last Payment:	2014

Non-Rebates For MONONA 2006 ADDN URBAN RENEWAL

TIF Expenditure Amount:	11,565
Tied To Debt:	Facade Improvement
Tied To Project:	Downtown Project

TIF Expenditure Amount:	43,000
Tied To Debt:	Davis Street Extention
Tied To Project:	Davis Street Project

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TIF Taxing District Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA 2006 ADDN URBAN RENEWAL (22023)
 TIF Taxing District Name: MONONA CITY/MFL-MARMAC SCH/2006 ADDN TO UR TIF INCREM
 TIF Taxing District Inc. Number: 22149
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	03/2006

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,770,755	3,601,512	17,060	0	-7,408	5,381,919	0	5,381,919
Taxable	0	935,254	3,601,512	17,060	0	-7,408	4,546,418	0	4,546,418
Homestead Credits									16

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	4,282,619	1,106,708	1,106,708	0	0

FY 2014 TIF Revenue Received: 37,420

Urban Renewal Area Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA ARTS WAY REBATE
 UR Area Number: 22033

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MONONA CITY/MFL-MARMAC SCH/ARTS WAY REBATE TIF INCREM	22182	22183	1,096,740

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	1,380,190	0	0	1,380,190	0	1,380,190
Taxable	0	0	0	1,380,190	0	0	1,380,190	0	1,380,190
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **0** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 36,948
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 36,948

Rebate Expenditures: 36,948
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 36,948

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **0** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For MONONA ARTS WAY REBATE

Art's Way Scientific

Description:	construction of commercial building
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MONONA ARTS WAY REBATE

Art's Way Scientific

Debt/Obligation Type:	Rebates
Principal:	246,190
Interest:	0
Total:	246,190
Annual Appropriation?:	Yes
Date Incurred:	06/01/2013
FY of Last Payment:	2020

Rebates For MONONA ARTS WAY REBATE

203 Oak St.

TIF Expenditure Amount:	36,948
Rebate Paid To:	Art's Way Scientific
Tied To Debt:	Art's Way Scientific
Tied To Project:	Art's Way Scientific
Projected Final FY of Rebate:	2020

TIF Taxing District Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA ARTS WAY REBATE (22033)
 TIF Taxing District Name: MONONA CITY/MFL-MARMAC SCH/ARTS WAY REBATE TIF INCREM
 TIF Taxing District Inc. Number: 22183

TIF Taxing District Base Year: 2014

FY TIF Revenue First Received:

Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	1,380,190	0	0	1,380,190	0	1,380,190
Taxable	0	0	0	1,380,190	0	0	1,380,190	0	1,380,190
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	283,450	1,096,740	1,096,740	0	0

FY 2014 TIF Revenue Received: 36,948

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Urban Renewal Area Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA HEYING SD URBAN RENEWAL
 UR Area Number: 22034

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MONONA CITY/MFL-MARMAC SCH/HEYING SD INCREM	22186	22187	288,093

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	545,461	0	0	0	0	545,461	0	545,461
Taxable	0	288,093	0	0	0	0	288,093	0	288,093
Homestead Credits									1

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	4,457	732	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	9,707		
TIF Sp. Revenue Fund Interest:	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	9,707		

Rebate Expenditures:	10,746		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	10,746		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	3,418	3,418	Amount of 06-30-2014 Cash Balance Restricted for LMI
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Projects For MONONA HEYING SD URBAN RENEWAL

Heying Subdivision

Description:	Development of Heying Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For MONONA HEYING SD URBAN RENEWAL

Heying Subdivision

Debt/Obligation Type:	Rebates
Principal:	220,287
Interest:	0
Total:	220,287
Annual Appropriation?:	Yes
Date Incurred:	01/10/2013
FY of Last Payment:	2021

LMI Set Aside

Debt/Obligation Type:	Other Debt
Principal:	26,786
Interest:	0
Total:	26,786
Annual Appropriation?:	Yes
Date Incurred:	01/10/2013
FY of Last Payment:	2021

Rebates For MONONA HEYING SD URBAN RENEWAL

403 E. Franklin St.

TIF Expenditure Amount:	7,400
Rebate Paid To:	Wes Heying
Tied To Debt:	Heying Subdivision
Tied To Project:	Heying Subdivision
Projected Final FY of Rebate:	2021

207 N. East St.

TIF Expenditure Amount:	3,346
Rebate Paid To:	Tracy Decker
Tied To Debt:	Heying Subdivision
Tied To Project:	Heying Subdivision
Projected Final FY of Rebate:	2021

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TIF Taxing District Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA HEYING SD URBAN RENEWAL (22034)
 TIF Taxing District Name: MONONA CITY/MFL-MARMAC SCH/HEYING SD INCREM
 TIF Taxing District Inc. Number: 22187

TIF Taxing District Base Year: 2014

FY TIF Revenue First Received:

Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	545,461	0	0	0	0	545,461	0	545,461
Taxable	0	288,093	0	0	0	0	288,093	0	288,093
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	30,717	288,093	288,093	0	0

FY 2014 TIF Revenue Received: 9,707